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Sen. Toy welcomes Infineon Technologies expansion to Livonia

LANSING – State Sen. Laura Toy, R-Livonia, welcomed news that Infineon Technologies North America Corp. plans to relocate its Automotive and Industrial Group to Livonia, creating 45 new jobs and 28 spin-off jobs in the next five years.

“As the recognized world leader in research and development for the automotive industry, Michigan is the ideal location for this expansion,” Toy said.

The Michigan Economic Development Corporation Tuesday approved a High-Technology Single Business Tax Credit for Infineon, helping to convince the company to expand here in Michigan.

The city of Livonia is expected to approve a 10-year abatement of the company's new real estate and personal property taxes worth an estimated \$136,900.

An economic analysis conducted by the University of Michigan estimates that 45 jobs will be created directly by the company, with another 28 spun off as a result of the expansion. The new positions are highly compensated with an average weekly wage of \$1,731 per week. The project is expected to result in the generation of more than \$34 million in personal income for Michigan workers over the life of the tax credit.

Infineon is the world's second-largest provider of semiconductors for automobile systems. The move will lead to the creation of 45 new jobs and an additional 28 spin-off jobs over the next five years. The company plans to invest an estimated \$4.8 million in the expansion.

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